



FREQUENTLY ASKED QUESTIONS
DISPOSAL OF THE SSS-OWNED PROPERTIES

1. What are the available properties for sale and their locations?

NO.	NAME OF PROPERTY	LOCATION
A. CONDOMINIUM UNITS		
1	Bella Villa One Condominium	No. 5 Hamburg, Merville Park, Parañaque City
2	BF Cattleya Homes Condominium	Brgy. Pinagbuhatan, Pasig City
3	Pioneer Highlands Condominium	Pioneer corner Madisons Streets, Brgy. Barangka Ilaya, Mandaluyong City
4	Pryce Center Condominium	Bagtikan and Chino Roces Avenue, San Antonio Village, Makati City
5	Renaissance Towers 1000 Condominium	Meralco Avenue, Brgy. Ugong, Pasig City
6	Pryce Tower Condominium	Pryce Business Park, Barangay 19 (Poblacion), Bajada District, Davao City
B. RESIDENTIAL LOTS		
7	Citta Del Sole Subdivision	Brgys. Bulaon, San Fernando, Pampanga & Brgy. Panipuan, Mexico, Pampanga
8	Las Haciendas De Luisita	Brgy. San Miguel, Tarlac City
9	Mission Hills Subdivision	Brgy. Colaique, Antipolo City
10	Northfields Rosewood	Brgy. Buguion, Calumpit, Bulacan
11	Sherwood Hills Residential Estate	Brgy. Cabezas and Lallana, Trece Martires, Cavite City
12	Town & Country Heights Subdivision	Brgy. San Luis, Antipolo City
13	Town & Country Southville	Brgys. Langkiwa, Bungahan, and Calabuso, Biñan City, Laguna
C. COMMERCIAL LOT		
14	Villa Josefina Towncenter	Barangay Dumoy, Talomo District, Davao City
D. SCHOOL BUILDING		
15	St. Thomas Montessori School	Barangay 1 (Poblacion), Sto. Tomas, Batangas

2. What are the modes for selling the property?

- a. Sealed public bidding
- b. Direct negotiations – for government entity only

3. Who are qualified to buy the property?

- a. Individual (Filipino Citizen/Foreigner)
- b. Sole Proprietorship
- c. Corporation/Partnership
- d. Joint Venture (JV) or consortium of local individuals/entities
- e. Government corporate entities
- f. SSS employees below the rank of Section Head, currently not involved in the administration and disposal of properties, up to his/her 2nd degree of consanguinity or affinity.

4. What are the documentary requirements?

A. Documentary Requirements Common for all:

- Buyer's Information Sheet
- Duly accomplished Eligibility Statement
- Original copy of Certificate from at least one (1) savings/commercial/universal, legally operating in the Philippines, stating that the Bidder is known to them and is in good financial and credit standing
- Original copy of Certification under oath of the Bidder that all documents submitted in satisfaction of the eligibility requirements is original/authentic copy of the original and that all statements and information provided therein are true and correct
- Waiver of Rights to seek legal remedies (e.g., Temporary Restraining Order (TRO), lawsuits, etc.) to prevent SSS from awarding and executing a contract with the Winning Bidder/Buyer
- Letter authorizing the SSS representative/s to verify the validity of all the documents submitted
- Original copy of Certificate of Notarial Commission who notarized the document/s
- Special Power of Attorney (SPA) executed by the offeror if represented by another individual

B. Additional Requirements for:

i. Individuals

- Photocopies of two (2) valid government issued IDs with three (3) signatures
- Original copy of the Certificate of Employment and Compensation (COE), if employed
- Certified True Copy of Latest Income Tax Return (ITR), if employed
- Original copy of proof of source of funds, if unemployed

ii. Foreigners:

- Passport
- Original copy of Certificate from the Condominium Corporation stating the percentage of ownership of foreigners in the condominium building (shall not exceed 40% of the total condominium units within the building)

iii. Sole Proprietorship:

- Certified True Copy of DTI Registration and Business Profile
- Certified True Copy of Mayor's/Business Permit issued by the City or Municipality where the principal place of business of the prospective bidder is located
- Certified True Copy of Latest Income/Business Tax Return (I/BTR) and Tax Clearance issued by the Bureau of Internal Revenue (BIR)
- Certified True Copy of Latest Audited Financial Statement

iv. Partnership/Corporation/Joint Venture (JV)/Consortium:

- Certified True Copy of SEC Registration and Company Profile of the Bidder; or in case of a foreign entity, at least 60% Filipino owned and licensed to do business in the Philippines
- Certified True Copy of Mayor's/Business Permit issued by the City or Municipality where the principal place of business of the prospective bidder is located

- Certified True Copy of Latest Income/Business Tax Return (I/BTR) and Tax Clearance issued by the Bureau of Internal Revenue (BIR)
- Certified True Copy of Articles of Incorporation/Partnership, By-Laws of the Bidder as amended, if any
- Board Resolution duly certified by the Bidder's Corporate Secretary expressly authorizing the Bidder's/Corporation's participation in the bidding process, nominating, appointing and authorizing a representative to communicate, represent, sign and execute contracts and other documents relative thereto
- A declaration of any legal or other impediments which may affect the Bidder's (and its JV or Consortium members) ability to participate in the bidding or a certification to be submitted by the Bidder (and its JV or Consortium members) stating the absence of such legal impediments
- Certified True Copy of Latest Audited Financial Statement
- If a JV or Consortium, the Bidder (including all its JV/Consortium members) shall submit a copy of the duly notarized JV Agreement/Memorandum of Agreement (MOA/Understanding (MOU) which:
 - a. Briefly describes the JV Consortium, the individual members of the JV/Consortium and the extent of the participation of each member
 - b. Identifies the lead member of the JV/Consortium who is authorized by all the members to represent and sign any and all documents related to this process, receive notices/instructions and to make payments for and on behalf of the JV/Consortium and
 - c. Provides that the members shall be jointly and severally liable for the obligations of the bidder under the award/contract

v. Government Corporations/Entity:

- Certified True Copy of Charter or applicable law on the creation of the entity
- Bank Certification or any proof of funds availability
- Board Resolution duly certified by the Bidder's Corporate Secretary expressly authorizing the Bidder's / Corporation's participation in the bidding process, nominating, appointing and authorizing a representative to communicate, represent, sign and execute contracts and other documents relative thereto

5. What are the terms of payment?

- a. Cash Sale - Bid Deposit - at least 10%
Balance within ten (10) working days from the Winning Bidder's receipt of the Deed of Absolute Sale (DOAS)
- b. Installment Sale – Bid Deposit - at least 30%
Balance maximum - ten (10) years
Interest rate - 9% per annum

6. What are the modes of payment?

- a. Cash/Check for cash basis
- b. Postdated checks for installment basis

- 7. What will happen with the bid deposit if the remaining balance is not paid within the specified time frame?**
 - If the Winning Bidder does not make the full payment within ten (10) working days of receiving the Deed of Absolute Sale (DOAS), the SSS shall cancel the sale and forfeit the Bid Deposit.
- 8. What will happen if the Winning Bidder delays the payment of his/her monthly amortization?**
 - A penalty of 2% per month shall be imposed for late payments.
- 9. What will happen if the Winning Bidder/Buyer defaults in the payment of his/her unpaid obligations?**
 - In case of non-payment, the SSS shall cancel the DOAS/DCS, revert back the ownership of the property and forfeit the bid deposit.
- 10. Can the payment of monthly amortization be made through Auto-Debit Arrangements (ADA)?**
 - No. The monthly installment payments shall be paid through the issuance of Post Dated Checks (PDCs).
- 11. Whose name will be listed as the payee on the checks?**
 - It shall be under the name of the Social Security System or SSS.
- 12. If the one who purchased the Terms of Reference (TOR) decides not to proceed with the bid, can another individual bidder utilize it?**
 - No. The TOR is non-transferrable.
- 13. Is it possible to bid on two (2) or more different properties?**
 - Yes, provided that the properties are offered in the same TOR. however, the bidder/buyer must purchase another TOR for properties not included therein.
- 14. For an installment bid, can the payment of the remaining balance be processed through a bank or a housing loan program?**
 - No. The SSS does not allow payment of balance through the bank, nor does not provide a loan option for purchasing its properties.
- 15. Is it allowed to designate someone to act on behalf of the interested bidder if they are unavailable?**
 - Yes, an authorized person can represent in behalf of the bidder.
- 16. What are the fees to be shouldered by the Winning Bidder?**
 - The taxes and all other fees related to the purchase of the property/ies shall be for the account of the Winning Bidder.
- 17. What will happen to the bid deposit of the losing bidder? Can he/she/it receive the Bid Deposit back immediately?**
 - The Bid Deposit of the losing Bidder/s shall be returned immediately after the bidding procedure and without interest.

- 18. For multiple bids, does the bidder/buyer need to submit several Buyer Information Sheets?**
- A bidder is not required to submit multiple Buyer's Information Sheet if the properties he/she/it intends to purchase are in the same TOR. However, if the bidder intends to buy properties offered in different TOR, he/she/it should submit another Buyer's Information Sheet.
- 19. If the bidder decided to bid for two (2) properties, would he/she/it need to provide two (2) checks for Bid Deposit?**
- Yes, the bidder should issue two (2) checks; one (1) check for each property to bid.
- 20. Will the SSS improve the property once acquired by the Winning Bidder?**
- No. The properties for sale are offered on an "As Is, Where Is" basis. The prospective bidder shall be responsible for conducting their own due diligence on the property. He/she/it shall investigate the property with regard to its existing structures, facilities and utilities.
- 21. Should all documents be submitted via email?**
- No. All documents shall be placed in the drop box located at the 5th Floor, Office of the Senior Vice President for Lending & Asset Management Group, SSS Main Office, East Avenue, Diliman, Quezon City.
- 22. Is it possible that a third party can finance payment?**
- No. Third Party financing is not allowed for cash or installment sale.
- 23. On installment terms, if the payment period is reduced from ten (10) years to three (3) years, what will the interest rate?**
- The interest rate remains the same even if the installment term is pre-terminated or paid off in a short time frame.
- 24. What is the maximum age limit for installment sale?**
- The term of installment sale shall be computed based on the difference between sixty (60) and the age of the bidder at the time of Opening of Bid Proposal. If the bidder is fifty (50) years old, his/her maximum installment term will be ten (10) years.
- 25. Can unemployed bidder avail the installment sale?**
- The unemployed Bidder cannot avail installment sale but he/she/it can avail cash bid.
- 26. Do SSS give discount for cash sale?**
- No. The SSS does not grant discount on cash sale.
- 27. How will the bidder be informed if he/she/it is eligible or not?**
- Eligible and non-eligible bidders will be notified thru their respective contact number and email provided in the Buyer Information Sheet.
- 28. Can spouses' income be combined to comply with the financial requirement for the bidding?**
- Yes. The income of spouses will be combined to comply with the financial requirement for the bidding and both spouses shall submit proof of their sources of income.

- 29. What is the proof of capacity to pay for the unemployed bidder?**
- He/she/it can submit proof of financial assets that can be easily converted to cash such as latest bank statement and certificate/s of stocks and other funds.
- 30. Does the bidder/buyer required to submit separate bank certificate for each property on different TOR?**
- Yes. A separate bank certificate is required for properties being bid on in different TOR; however, if they are all offered in the same TOR only a single bank certificate is sufficient.
- 31. Are digital bank certificates acceptable?**
- Yes. Electronic Bank Certificates are acceptable but it should be originally signed by the bidder.
- 32. What is the basis of computation of income to qualify for the bidding?**
- The monthly amortization shall not exceed 40% of the Bidder's Net Disposable Income (the gross monthly income less statutory deductions such as SSS, Philhealth, Pag-ibig Fund, Tax & loans).
- Example:
- | | |
|---|--------------------|
| Gross Monthly Income | : ₱ 50,000.00 |
| Total Deductions | : <u>25,000.00</u> |
| Net Income | : 25,000.00 |
| Required Net Disposable | : 10,000.00 |
| Income (at least 40% of the Net Income) | |
- 33. Will SSS provide materials such as vicinity maps and a copy of the title for the bidder/buyer to inspect the property first before he/she/it participates in the bidding?**
- Yes. SSS can provide the documents pertaining to the property/ies.
- 34. Is the bidder/buyer required to submit separate Eligibility Documents if he/she/it is willing to bid for two (2) lots within the same TOR?**
- No. The bidder is not required to submit separate Eligibility Documents for properties offered within the same TOR.
- 35. Will SSS allow the selling of two (2) adjacent properties in a bundle?**
- No. The SSS-owned properties will be sold on an individual unit or lot, except for Villa Josefina Towncenter lots which will be by parcel or block. Sale of entire SSS blocks/lots will prevail over sale by block/parcel. Sale by block with two (2) or more contiguous lots will prevail over the sale by parcel, unless the income that would be generated from the sale by block or by parcel is higher than the income to be generated from the sale of the whole property or by block, respectively.
- 36. What shall be the order of preference in the evaluation of bid?**
- Cash bid shall be preferred over installment bid. However, an installment bid shall be considered if it is greater by at least 20% than a cash bid.

37. When will the obligations of the Winning Bidder to pay the realty taxes commence?

- The payment of the Real Property Tax (RPT) will commence upon the execution of the Deed of Absolute Sale (DOAS), if paid in cash; or the Deed of Conditional Sale (DCS) in case of installment.

38. Can the bidder/buyer replace the appurtenant parking slot with another parking slot?

- Parking slot/s appurtenant to the unit cannot be replaced with other parking slot/s however, a bidder may purchase extra parking slot/s (not appurtenant to the unit) of his/her/its choice.

39. What are the documents that require notarization?

- Documents required to be notarized are the Eligibility Statement, Certification under Oath, and Waiver of Rights to seek Legal Remedies.

40. What are the post-qualification requirements?

- There are no post-qualification requirements, however, eligibility documents submitted should be authenticated copies of the original, and all statements and information provided are true and correct.

41. Where can bidder/buyer read more about the Publication of Invitation to Bid for SSS Properties for Sale?

- The SSS shall publish the Invitation to Bid for three (3) consecutive weeks in three (3) newspapers of general nationwide circulation and on the SSS Website at (www.sss.gov.ph)

42. How the bidder/buyer contact SSS?

- The SSS can be reached through the following:

Contact Person : ARCH. CYRUS CAESAR D. LOZANO
Department Manager III, ROPAAAD

Direct Line Number : 8924-7826

Email address : twg.ropaaad@sss.gov.ph

Office Address : 5th Floor, SSS Main Building, East Ave., Diliman, Quezon City